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ELIAS C. ALVORD (1942)
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RECORDATION NO. 26456 FILED
JUL 14 '06 4:39 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

July 12, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of February 21, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Infinity Rail, LLC
c/o Infinity Asset Management, LLC (as
Manager)
817 West Peachtree Street, Suite M110
Atlanta, GA 30308

Lessee: New Orleans Public Belt Railroad
4822 Tchoupitoulas Street
New Orleans, LA 70115

Mr. Vernon A. Williams
July 12, 2006
Page 2

A description of the railroad equipment covered by the enclosed document is:

68 box cars cars within the series NOPB 7001 – NOPB 7099 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Lease Agreement identified below, Infinity Rail, LLC, a Georgia limited liability company ("Lessor"), as lessor, has leased to New Orleans Public Belt Railroad, a Louisiana Corporation ("Lessee"), as lessee, the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease." The Lease Agreement was executed by Lessor and Lessee as of March 1, 2006.

2. The addresses of the parties are as follows:

Infinity Rail, LLC (Lessor)
c/o Infinity Asset Management, LLC as Manager
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

New Orleans Public Belt Railroad (Lessee)
4822 Tchoupitoulas Street
New Orleans, LA 70115

3. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

4. The parties intend the Lease and the transactions contemplated thereby to create a true lease. If it should nonetheless be determined that the transaction is a sale, then Lessee shall be deemed to have granted Lessor a security interest in the Cars (to secure the full payment and performance of all of Lessee's obligations under the Lease), and Lessor shall be entitled to all rights and remedies of a secured party under all applicable laws.

5. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of
February 21, 2006.

INFINITY RAIL, LLC

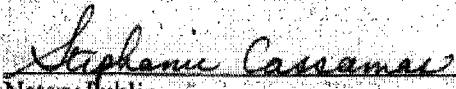
By Infinity Asset Management, LLC as Manager

By: 

Jeffrey E. Edelman, Vice President

Dekalb County, Georgia

On February 21, 2006, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.


Notary Public

My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2008

[Execution continued on next page; remainder of this page intentionally left blank]

NEW ORLEANS PUBLIC BELT RAILROAD

By: [Signature]
Name: Jim Bridger
Title: General Manager

State of Louisiana Parish Orleans

On February 16, ²⁰⁰⁶ 2005, before me personally appeared Jim Bridger, to me personally known, who being by me duly sworn says that he is General Manager of New Orleans Public Belt Railroad, and that he executed the foregoing instrument on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Susan D. Gainey #67641
Notary Public
My commission expires: at my death

[NOTARIAL SEAL]



SUSAN D. GAINES
NOTARY PUBLIC No. 7741
ST. BERNARD PARISH, LOUISIANA
My Commission is for Life.

Description of Railcars

Description of Cars:

Used 50' 70-ton Plate C Boxcars

Quantity:

Sixty-eight (68)

Marks and Numbers:

1	NOPB	7001	35	NOPB	7059
2	NOPB	7003	36	NOPB	7060
3	NOPB	7004	37	NOPB	7061
4	NOPB	7005	38	NOPB	7062
5	NOPB	7007	39	NOPB	7063
6	NOPB	7008	40	NOPB	7064
7	NOPB	7010	41	NOPB	7066
8	NOPB	7012	42	NOPB	7067
9	NOPB	7016	43	NOPB	7068
10	NOPB	7018	44	NOPB	7069
11	NOPB	7019	45	NOPB	7070
12	NOPB	7020	46	NOPB	7071
13	NOPB	7025	47	NOPB	7072
14	NOPB	7026	48	NOPB	7073
15	NOPB	7028	49	NOPB	7074
16	NOPB	7029	50	NOPB	7075
17	NOPB	7031	51	NOPB	7076
18	NOPB	7032	52	NOPB	7077
19	NOPB	7033	53	NOPB	7078
20	NOPB	7034	54	NOPB	7080
21	NOPB	7035	55	NOPB	7084
22	NOPB	7037	56	NOPB	7085
23	NOPB	7038	57	NOPB	7086
24	NOPB	7040	58	NOPB	7087
25	NOPB	7043	59	NOPB	7089
26	NOPB	7044	60	NOPB	7090
27	NOPB	7045	61	NOPB	7091
28	NOPB	7046	62	NOPB	7092
29	NOPB	7048	63	NOPB	7093
30	NOPB	7052	64	NOPB	7094
31	NOPB	7053	65	NOPB	7095
32	NOPB	7054	66	NOPB	7097
33	NOPB	7056	67	NOPB	7098
34	NOPB	7058	68	NOPB	7099

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

7/12/06



Robert W. Alvord